

ANNOUNCEMENT
Mayor Joseph A. Curtatone & RCG Properties and Emerald Development
Are pleased to announce an
“Affordable Home Ownership Opportunity”

Located on Sycamore Street, two (2) condominium units will be offered to *income-qualified households* at an *affordable price* through the City’s “Inclusionary Housing Program”.

BUYERS MUST LIVE OR WORK IN SOMERVILLE
The units will be available for occupancy in Fall 2007.
The Household size must be 1-2 people.



A MANDATORY INFORMATION SESSION
Will be held on *Tuesday, July 31 2007* at 5:30 pm, City Hall,
Aldermanic Chambers, 93 Highland Avenue, Second Floor
You Must Attend To Receive An Application (see below to REGISTER)

112-116 Sycamore Street, Somerville, MA 02145

These newly renovated units sit within a 29-unit condominium community on a quiet street. Each unit includes 1 bedroom and 1 bathroom, on site parking, hardwood floors, granite kitchen counters and new appliances. The property is steps from transportation and shopping.

116 Sycamore Street #15: will be offered at a **Sale Price of \$126,000 plus monthly condo fees of \$208 to a household of 1-2 people whose income does not exceed the following.**

Maximum Annual Income

80% Median	1 Person	2 Person
Income	\$46,300	\$52,950

112 Sycamore Street #8: will be offered at a **Sale Price of \$170,000 plus monthly condo fees of \$228 to a household of 1-2 people whose income does not exceed the following.**

Maximum Annual Income

110% Median	1 Person	2 Person
Income	\$64,790	\$74,030

Eligibility Requirements

- Purchasers must *live or work in Somerville* and be first-time homebuyers.
- The units must be used as the buyers’ primary residence.
- Deed Restrictions regarding equity and re-sale of the unit will apply.
- Applicants must have a certificate from a MHC homebuyer training class.
- Head of households claiming full-time student status are not eligible.
- Applicants must be “ready buyers” and must obtain a mortgage pre-approval for the appropriate amount.

TO REGISTER

Interested applicants must call to register for the Mandatory Information Session:

Telephone: 617-625-6600 x 2577 or email dlewinter@ci.somerville.ma.us

For additional info please visit our website @ www.ci.somerville.ma.us

Go to Departments *then* Housing Programs & Services

